

Safety Management Certificate (Short Term)

Issued under the provisions of the International Convention for the Safety of Life at Sea 1974, as amended, under the authority of the Government of the REPUBLIC OF MALTA

Particulars of ship

Name of ship M.V. LEON I

Distinctive number or letters 9 H G Y 6

Port of registry VALLETTA

Type of ship BULK CARRIER

Gross tonnage 19872

IMO number 7637864

Name and address of the Company¹ EUROCARRIERS S.A.

ATHENS GREECE

This is to certify that the Safety Management System of the ship has been audited and that it complies with the requirements of the International Management Code for the Safe Operation of Ships and for Pollution Prevention (ISM Code), adopted by the Organisation by Res. A.741(18) as amended, following verification that the Document of Compliance for the Company is applicable to this type of ship.

This Safety Management Certificate is valid until

21 October 2000

Issued at CASABLANCA

on 22 May 2000

The undersigned declares that Lloyd's Register of Shipping is duly authorised by the said Government to issue this certificate.

1. See paragraph 1.1.2 of the ISM Code

2. It applicable

3. To be completed between the second and the third anniversary date

cloyd Register of Shipping Frankfurth Street, London EC3M 4BS

EXHIBIT

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